A325-2 U (A) 6/25

# PENSION *facts*

## 1986 UPDATE

American Council of Life Insurance

# FOREWORD

*Pension Facts: 1986 Update* provides 1984 data for historical tables included in prior editions of *Pension Facts,* which is published on a biennial basis.

Readers who did not receive a copy of *Pension Facts 1984/1985* may request a single copy as long as the supply lasts by writing Company Services at the American Council of Life Insurance.

Suzanne K. Stemnock
Program Director
Information and Reference Services
American Council of Life Insurance

AUTHORIZATION TO REPRODUCE GRANTED
Library of Congress Catalogue Card Number 75-39762

*American Council of Life Insurance*
*Information and Reference Services*
*1850 K Street, NW, Washington, DC 20006-2284*

# TABLE 1
# NUMBER OF PERSONS COVERED BY MAJOR PENSION AND RETIREMENT PROGRAMS IN THE UNITED STATES

(000 Omitted)

| | Private Plans | | Government-Administered Plans | | | |
|---|---|---|---|---|---|---|
| Year | With Life Insurance Companies | Other Private Plans | Railroad Retirement | Federal Civilian Employees† | State and Local Employees | OASI‡ |
| 1940 | 695 | 3,565 | 1,349 | 745 | 1,552 | 22,900 |
| 1945 | 1,470 | 5,240 | 1,846 | 2,928 | 2,008 | 41,070 |
| 1950 | 2,755 | 7,500 | 1,881 | 1,872 | 2,894 | 61,506 |
| 1955 | 4,105 | 12,290 | 1,876 | 2,333 | 3,927 | 74,887 |
| 1960 | 5,475 | 17,540 | 1,654 | 2,703 | 5,160 | 91,496 |
| 1965 | 7,040 | 21,060 | 1,661 | 3,114 | 6,780 | 103,827 |
| 1966 | 7,835 | 21,710 | 1,666 | 3,322 | 7,210 | 107,438 |
| 1967 | 8,700 | 22,330 | 1,641 | 3,499 | 7,594 | 110,746 |
| 1968 | 9,155 | 22,910 | 1,625 | 3,565 | 8,012 | 113,804 |
| 1969 | 9,920 | 24,410 | 1,620 | 3,627 | 8,303 | 116,904 |
| 1970 | 10,580 | 25,520 | 1,633 | 3,624 | 8,591 | 120,014 |
| 1971 | 10,880 | 26,580 | 1,578 | 3,596 | 9,079 | 122,735 |
| 1972 | 11,545 | 27,400 | 1,575 | 3,735 | 9,563 | 125,549 |
| 1973 | 12,485 | 28,700 | 1,582 | 4,040 | 9,850 | 129,045 |
| 1974 | 13,335 | 29,240 | 1,588 | 4,057 | 10,635 | 132,583 |
| 1975 | 15,190 | 30,300* | 1,564 | 4,171 | 11,230 | 135,744 |
| 1976 | 16,965 | NA | 1,572 | 4,210 | 12,290 | 138,633 |
| 1977 | 19,205 | NA | 1,567 | 4,292 | 13,124 | 141,596 |
| 1978 | 21,615 | NA | 1,580 | 4,380 | 13,400* | 144,260 |
| 1979 | 23,460 | NA | 1,567 | 4,398 | 13,680* | 147,178 |
| 1980 | 26,080 | NA | 1,533 | 4,460 | 13,950* | 153,634 |
| 1981 | 27,825 | NA | 1,483 | 4,566 | 14,230* | 157,569 |
| 1982 | 30,375 | NA | 1,404 | 4,610 | 14,504 | 160,611 |
| 1983 | 32,425 | NA | 1,383 | 4,683 | 14,464 | 161,836 |
| 1984 | 35,510 | NA | 1,362 | 4,790 | 14,788 | 161,986 |

Notes: It is not possible to obtain a total for number of persons covered by pension plans by adding together the figures shown by year. Each series has been derived separately and there are differences in amount of duplication within each series and among the various series and also differences in definition of "coverage" among the series.

Private plans with life insurance companies include persons covered by Keogh plans, tax-sheltered annuities and, after 1974, IRA plans.

Data for "Other Private Plans," compiled by the Social Security Administration, exclude plans for the self-employed, those having vested benefits but not presently employed at the firm where benefits were accrued, and also exclude an estimated number who have vested benefits from employment other than from their current employment.

These data represent various dates during the year, since the fiscal years of the plans are not necessarily the same. Trends from year to year within each series are not affected. The number of persons covered include survivors or dependents of deceased workers and beneficiaries as well as retired workers. Retirement arrangements for members of the armed forces, and provisions for veterans' pensions, are not included.

N.A.—Not Available.

*Estimated.

†Includes members of the U.S. Civil Service Retirement System, the Tennessee Valley Authority Retirement System, the Foreign Service Retirement System, and the Retirement Plan for Employees of the Federal Reserve System.

‡Includes living workers insured for retirement and or survivors benefits, including the self-employed, plus dependents of retired workers and survivors of deceased workers who are receiving periodic benefits.

*SOURCE: Compiled by the American Council of Life Insurance.*

# TABLE 2
# ASSETS AND RESERVES OF MAJOR PENSION AND RETIREMENT PROGRAMS IN THE UNITED STATES

(000,000 Omitted)

| | Private Plans | | Government-Administered Plans | | | |
|---|---|---|---|---|---|---|
| Year | With Life Insurance Companies | Other Private Plans | Railroad Retirement | Federal Civilian Employees* | State and Local Employees | Old-Age, Survivors and Disability Insurance** |
| 1950 | $ 5,600 | NA | $2,553 | $ 4,344 | $ 5,154 | $13,721 |
| 1960 | 18,850 | $ 38,148 | 3,740 | 10,790 | 19,600 | 22,613 |
| 1965 | 27,350 | 73,647 | 3,946 | 16,516 | 33,100 | 19,841 |
| 1966 | 29,425 | 75,781 | 4,074 | 17,619 | 36,900 | 22,308 |
| 1967 | 32,000 | 89,417 | 4,236 | 18,799 | 41,500 | 26,250 |
| 1968 | 34,975 | 101,456 | 4,245 | 20,224 | 46,300 | 28,729 |
| 1969 | 37,900 | 102,385 | 4,347 | 21,600 | 51,800 | 34,182 |
| 1970 | 41,175 | 110,394 | 4,398 | 23,922 | 58,200 | 38,068 |
| 1971 | 46,400 | 130,121 | 4,300 | 26,532 | 64,800 | 40,434 |
| 1972 | 52,300 | 160,359 | 4,100 | 29,978 | 73,400 | 42,775 |
| 1973 | 56,085 | 146,604 | 3,800 | 32,283 | 82,700 | 44,414 |
| 1974 | 60,810 | 138,609 | 3,600 | 35,366 | 92,400 | 45,886 |
| 1975 | 72,210 | 186,593 | 3,100 | 39,248 | 103,700 | 44,342 |
| 1976 | 88,990 | 211,609 | 3,065 | 44,089 | 117,300 | 41,133 |
| 1977 | 101,520 | 225,147 | 2,584 | 50,832 | 130,800 | 35,861 |
| 1978 | 119,110 | 257,374 | 2,787 | 57,677 | 142,573 | 31,746 |
| 1979 | 139,180 | 318,618 | 2,611 | 65,914 | 161,649 | 30,291 |
| 1980 | 165,845 | 412,659 | 2,086 | 75,802 | 185,226 | 26,453 |
| 1981 | 190,925 | 431,012 | 1,126 | 86,867 | 209,444 | 24,539 |
| 1982 | 225,195 | 518,071 | 460 | 99,462 | 245,252 | 24,778† |
| 1983 | 264,575 | 606,800 | 601 | 114,219 | 289,731 | 24,867† |
| 1984 | 309,080 | 623,300 | 3,712 | 129,551 | 323,455 | 31,075† |

Note: Some data are revised. These data are as of various dates during the year, since the fiscal years of the plans are not necessarily the same. Trends from year to year are not affected.

*Includes the U.S. Civil Service Retirement System, the Tennessee Valley Authority Retirement System, the Foreign Service Retirement System, and the Retirement System of the Federal Reserve System.

**Beginning in 1957, assets of Disability Insurance Trust Funds are included. Hospital and Supplementary Medical Insurance is not included.

†Includes funds borrowed from the Hospital Insurance Trust Fund.

*SOURCE: Compiled by the American Council of Life Insurance.*

# TABLE 4
# OUTSTANDING AMOUNTS IN IRAs AND KEOGH PLANS WITH SELECTED FINANCIAL INSTITUTIONS, YEAR-END

(000,000 Omitted)

| | IRA Accounts | | Keogh Plans | | Total | | Percent of Total | |
|---|---|---|---|---|---|---|---|---|
| Institution | 1983 | 1984 | 1983 | 1984 | 1983 | 1984 | 1983 | 1984 |
| Life Insurance Companies | $ 8,995 | $12,550 | $3,125 | $3,250 | $ 12,120 | $ 15,800 | 11.8% | 10.5% |
| Mutual Funds | 10,800 | 16,500 | 6,030 | 6,500 | 16,830 | 23,000 | 16.3 | 15.3 |
| U.S. Treasury Retirement | 35 | 25 | 151 | 129 | 186 | 154 | 0.2 | 0.1 |
| Commercial Banks* | NA | NA | NA | NA | 30,400 | 43,800 | 29.5 | 29.1 |
| Mutual Savings Banks | 7,040 | 9,644 | 1,630 | 1,872 | 8,670 | 11,516 | 8.4 | 7.7 |
| Savings & Loan Associations | NA | NA | NA | NA | 29,695* | 47,500 | 28.9 | 31.6 |
| Credit Unions | 5,000 | 8,529 | — | — | 5,000 | 8,529 | 4.9 | 5.7 |
| Total | NA | NA | NA | NA | $102,901 | $150,299 | 100.0% | 100.0% |

NA = Not Available.

*Estimated.

*SOURCES: American Council of Life Insurance, Investment Company Institute, U.S. Treasury Department, Federal Reserve System, National Council of Savings Institutions and National Association of Credit Unions.*

# TABLE 5
# VARIABLE ANNUITY PLANS IN THE UNITED STATES 1984

(Dollar Amounts in Thousands)

| | Group Plans | | | | |
|---|---|---|---|---|---|
| | Equity Fund Index | Other Indices | Total Group | Individual Plans | Total (Group and Individual) |
| IN FORCE YEAR-END 1984 | | | | | |
| No. of Plans | 38,110 | 620 | 38,730 | — | — |
| No. of Persons | 1,680,910 | 121,550 | 1,802,460 | 1,195,040 | 2,997,500 |
| Reserves | | | | | |
| Variable | $ 5,828,250 | $ 987,340 | $ 6,815,590 | $ 6,470,820 | $13,286,410 |
| Other | 8,505,140 | 408,100 | 8,913,240 | 3,597,850 | 12,511,090 |
| Total | $14,333,390 | $1,395,440 | $15,728,830 | $10,068,670 | $25,797,500 |
| CONSIDERATIONS IN 1984 | | | | | |
| Variable | $ 1,099,900 | $ 111,220 | $ 1,211,120 | $ 1,223,630 | $ 2,434,750 |
| Other | 912,600 | 350 | 912,250 | 762,310 | 1,674,560 |
| Total | $ 2,012,500 | $ 110,870 | $ 2,123,370 | $ 1,985,940 | $ 4,109,310 |
| VARIABLE ANNUITIES IN COURSE OF PAYMENT 1984 | | | | | |
| No. of Persons Receiving Payments Year-End 1984 | 25,930 | 15,240 | 41,170 | 20,290 | 61,460 |
| Annualized Income | | | | | |
| Variable | $ 76,730 | $ 43,730 | $ 120,460 | $ 11,970 | $ 132,430 |
| Fixed | 177,400 | 39,900 | 217,300 | 31,700 | 249,000 |
| Total | $ 254,130 | $ 83,630 | $ 337,760 | $ 43,670 | $ 381,430 |

Note: The table includes variable and fixed data on plans which provide variable annuity benefits either in whole or in part. Numbers of plans and active lives under plans which provide an option for a variable annuity payout at retirement are not included. For 1984 there were 840 such groups covering 118,930 persons, and 72,640 individual plans.

*SOURCE: American Council of Life Insurance.*

## TABLES 6 AND 7
## THE SURVEY OF SEPARATE ACCOUNTS, FROM WHICH THESE TABLES WERE COMPILED, HAS BEEN DISCONTINUED. NO FURTHER UPDATES WILL BE AVAILABLE.

## TABLE 8
## NO UPDATED DATA HAVE BEEN AVAILABLE SINCE 1975.

# TABLE 3
# PENSION PLANS IN THE UNITED STATES WITH LIFE INSURANCE COMPANIES IN FORCE AT YEAR-END

| Year and Types of Plan | Number of Plans | Number of Persons (in thousands) | | | Payments into Plans in Year[1] (in millions) | Benefits Paid in Year (in millions) | Reserves (in millions) | |
|---|---|---|---|---|---|---|---|---|
| | | Not Yet Receiving Pensions | Receiving Pensions | Total | | | Total (Includes Separate Account Reserves) | Separate Account |
| **1950** | | | | | | | | |
| Deferred Group Annuity | 2,460 | NA | NA | 1,950 | $ 640 | NA | $ 4,125 | — |
| Deposit Administration Group Annuity[2] | 160 | NA | NA | 275 | 50 | NA | 225 | — |
| Pension Trust | 7,530 | NA | NA | 340 | 170 | NA | 700 | — |
| Other[3] | 1,120 | NA | NA | 190 | 75 | NA | 550 | — |
| Total | 11,270 | 2,605 | 150 | 2,755 | $ 935 | $ 80 | $ 5,600 | — |
| **1955** | | | | | | | | |
| Deferred Group Annuity | 3,740 | NA | NA | 2,345 | $ 845 | NA | $ 7,925 | — |
| Deposit Administration Group Annuity[2] | 990 | NA | NA | 950 | 220 | NA | 1,075 | — |
| Pension Trust | 12,530 | NA | NA | 485 | 250 | NA | 1,400 | — |
| Other[3] | 1,720 | NA | NA | 325 | 110 | NA | 925 | — |
| Total | 18,980 | 3,815 | 290 | 4,105 | $ 1,425 | $ 180 | $ 11,325 | — |
| **1960** | | | | | | | | |
| Deferred Group Annuity | 5,590 | NA | NA | 2,525 | $ 695 | NA | $ 11,675 | — |
| Deposit Administration Group Annuity[2] | 3,120 | NA | NA | 1,835 | 415 | NA | 3,375 | — |
| Pension Trust | 20,460 | NA | NA | 675 | 315 | NA | 2,175 | — |
| Other[3] | 3,170 | NA | NA | 440 | 190 | NA | 1,625 | — |
| Total | 32,340 | 4,935 | 540 | 5,475 | $ 1,615 | $ 390 | $ 18,850 | — |
| **1965** | | | | | | | | |
| Deferred Group Annuity | 7,980 | NA | NA | 2,275 | $ 850 | NA | $ 14,225 | NA |
| Deposit Administration Group Annuity[2] | 7,700 | NA | NA | 3,410 | 905 | NA | 7,950 | NA |
| Pension Trust | 43,580 | NA | NA | 795 | 365 | NA | 2,550 | NA |
| Other[3] | 8,500 | NA | NA | 560 | 275 | NA | 2,625 | NA |
| Total | 67,760 | 6,250 | 790 | 7,040 | $ 2,395 | $ 720 | $ 27,350 | $ 260 |
| **1970** | | | | | | | | |
| Deferred Group Annuity | 10,280 | 1,435 | 520 | 1,955 | $ 725 | $ 445 | $ 12,800 | NA |
| Deposit Administration Group Annuity[2] | 15,020 | 5,580 | 545 | 6,125 | 1,865 | 715 | 20,625 | NA |
| Pension Trust | 92,590 | 1,065 | 95 | 1,160 | 575 | 100 | 3,350 | NA |
| Other[3] | 171,620 | 1,275 | 65 | 1,340 | 730 | 70 | 4,400 | NA |
| Total | 289,510 | 9,355 | 1,225 | 10,580 | $ 3,895 | $1,330 | $ 41,175 | $ 4,900 |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **1975** | | | | | | | | |
| Group Annuities[4] | 54,090 | 9,105 | 1,440 | 10,545 | $ 7,260 | $2,160 | $ 55,180 | $10,900 |
| Terminal Funded Group Plans | 3,250 | 60 | 85 | 145 | 340 | 110 | 1,950 | 60 |
| Individual Policy Pension Trusts[5] | 176,410 | 1,860 | 100 | 1,960 | 1,075 | 140 | 5,550 | 440 |
| H.R. 10 (Keogh) Plans | — | 440 | 10 | 450 | 345 | 10 | 1,300 | 150 |
| Tax-Sheltered Annuities | — | 915 | 20 | 935 | 750 | 35 | 3,150 | 790 |
| Individual Retirement Accounts | — | 435 | * | 435 | 315 | ** | 330 | 40 |
| Other | — | 660 | 60 | 720 | 650 | 65 | 4,750 | 140 |
| Total | — | 13,475 | 1,715 | 15,190 | $10,735 | $2,520 | $ 72,210 | $12,520 |
| **1980** | | | | | | | | |
| Group Annuities[4] | 91,370 | 17,115 | 2,110 | 19,225 | $14,820 | $4,240 | $127,215 | $30,230 |
| Terminal Funded Group Plans | 5,680 | 90 | 145 | 235 | 370 | 295 | 4,285 | 90 |
| Individual Policy Pension Trusts[5] | 204,300 | 2,015 | 135 | 2,150 | 1,480 | 175 | 7,585 | 650 |
| H.R. 10 (Keogh) Plans | — | 465 | 15 | 480 | 355 | 30 | 2,510 | 330 |
| Tax-Sheltered Annuities | — | 1,760 | 50 | 1,810 | 2,010 | 80 | 10,280 | 1,600 |
| Individual Retirement Accounts | — | 1,095 | 5 | 1,100 | 700 | 15 | 3,020 | 130 |
| Other | — | 960 | 120 | 1,080 | 1,815 | 125 | 10,950 | 380 |
| Total | — | 23,500 | 2,580 | 26,080 | $21,550 | $4,960 | $165,845 | $33,410 |
| **1983** | | | | | | | | |
| Group Annuities[4] | 111,720 | 20,585 | 2,580 | 23,165 | $15,670 | $6,485 | $200,170 | $59,040 |
| Terminal Funded Group Plans | 6,210 | 65 | 220 | 285 | 585 | 495 | 5,835 | 50 |
| Individual Policy Pension Trusts[5] | 231,630 | 1,740 | 140 | 1,880 | 1,545 | 190 | 8,650 | 870 |
| H.R. 10 (Keogh) Plans | — | 480 | 15 | 495 | 390 | 35 | 3,125 | 440 |
| Tax-Sheltered Annuities | — | 2,390 | 65 | 2,455 | 3,785 | 135 | 19,715 | 3,140 |
| Individual Retirement Accounts | — | 2,615 | 15 | 2,630 | 2,650 | 25 | 8,995 | 630 |
| Other | — | 1,330 | 185 | 1,515 | 1,980 | 240 | 18,085 | 360 |
| Total | — | 29,205 | 3,220 | 32,425 | $26,605 | $7,605 | $264,575 | $64,530 |
| **1984** | | | | | | | | |
| Group Annuities[4] | 118,120 | 22,575 | 2,815 | 25,390 | $17,275 | $7,065 | $229,490 | $57,050 |
| Terminal Funded Group Plans | 7,240 | 130 | 285 | 415 | 2,210 | 685 | 9,440 | 60 |
| Individual Policy Pension Trusts[5] | 196,450 | 1,560 | 145 | 1,705 | 1,420 | 205 | 8,435 | 900 |
| H.R. 10 (Keogh) Plans | — | 445 | 20 | 465 | 475 | 55 | 3,250 | 420 |
| Tax-Sheltered Annuities | — | 2,780 | 80 | 2,860 | 4,410 | 205 | 23,895 | 3,160 |
| Individual Retirement Accounts | — | 3,130 | 20 | 3,150 | 3,290 | 50 | 12,550 | 1,230 |
| Other | — | 1,340 | 185 | 1,525 | 2,310 | 255 | 22,020 | 370 |
| Total | — | 31,960 | 3,550 | 35,510 | $31,390 | $8,520 | $309,080 | $63,190 |

Note: Some data are revised.
NA = Not Available.
*Fewer than 2,500.
**Less than $2,500,000.
[1]"Payments into Plans in Year" are incurred premiums after deducting withdrawal credits.
[2]Includes Immediate Participation Guarantee.
[3]Includes data on H.R. 10 plans, tax sheltered annuities, profit-sharing plans and miscellaneous plans not readily available.
[4]Includes Immediate Participation Guarantee and Deposit Administration plans.
[5]Includes Group Permanent plans and profit-sharing trusts.
*SOURCE: American Council of Life Insurance.*

# TABLE 9
# DISTRIBUTION OF ASSETS OF NONINSURED PRIVATE PENSION FUNDS

(000,000 Omitted)

| Calendar Year | U.S. Government Securities | Corporate and Foreign Bonds | Corporate Equities | Mortgages | Open-Market Paper | Time Deposits | Demand Deposits and Currency | Miscella-neous | Total |
|---|---|---|---|---|---|---|---|---|---|
| 1952 ..... | $ 2,478 | $ 4,548 | $ 1,843 | $ 149 | — | — | $ 310 | $ 514 | $ 9,842 |
| 1955 ..... | 2,992 | 7,853 | 6,085 | 321 | — | — | 415 | 676 | 18,342 |
| 1960 ..... | 2,683 | 15,699 | 16,545 | 1,301 | — | — | 546 | 1,374 | 38,148 |
| 1965 ..... | 2,994 | 22,703 | 40,754 | 3,385 | — | — | 941 | 2,870 | 73,647 |
| 1970 ..... | 3,029 | 29,443 | 67,087 | 4,171 | — | $ 698 | 1,106 | 4,860 | 110,394 |
| 1975 ..... | 24,925 | 43,868 | 102,141 | 2,383 | $ 4,200 | 7,329 | 1,747 | — | 186,593 |
| 1976 ..... | 32,267 | 44,564 | 116,011 | 2,370 | 5,858 | 8,590 | 1,949 | — | 211,609 |
| 1977 ..... | 38,948 | 48,185 | 111,341 | 2,497 | 11,668 | 10,421 | 2,087 | — | 225,147 |
| 1978 ..... | 43,860 | 58,517 | 116,875 | 2,788 | 18,966 | 14,060 | 2,308 | — | 257,374 |
| 1979 ..... | 55,455 | 71,305 | 146,628 | 3,092 | 22,514 | 16,861 | 2,763 | — | 318,618 |
| 1980 ..... | 74,985 | 81,997 | 209,465 | 3,685 | 22,464 | 17,231 | 2,832 | — | 412,659 |
| 1981 ..... | 101,143 | 85,361 | 195,555 | 3,749 | 23,716 | 18,457 | 3,031 | — | 431,012 |
| 1982 ..... | 136,805 | 86,481 | 248,446 | 4,110 | 22,255 | 17,162 | 2,812 | — | 518,071 |
| 1983 ..... | 152,300 | 92,300 | 306,200 | 4,200 | 26,700 | 21,600 | 3,400 | — | 606,800 |
| 1984 ..... | 171,000 | 94,500 | 294,100 | 4,500 | 30,400 | 24,600 | 4,200 | — | 623,300 |

Note: Details may not add to totals due to rounding.

*SOURCE: Federal Reserve System.*

# TABLE 10
# THE FEDERAL OLD-AGE, SURVIVORS, AND DISABILITY INSURANCE PROGRAM
(in Millions)

| Year | Estimated Number of Persons (End of Year) | | | Contributions During Year* | | | |
|---|---|---|---|---|---|---|---|
| | Persons with Wage Credits** | Persons Insured for Retirement Benefits | Assets† (End of Year) (Trust Funds) | Employer | Employee | Self-Employed | Total |
| 1940 | 44.8 | 24.9 | $ 2,031 | $ 319 | $ 319 | — | $ 638 |
| 1945 | 72.4 | 40.3 | 7,121 | 643 | 643 | — | 1,285 |
| 1950 | 82.7 | 59.8 | 13,721 | 1,334 | 1,334 | — | 2,667 |
| 1955 | 98.6 | 71.4 | 21,663 | 2,730 | 2,664 | $ 319 | 5,713 |
| 1960 | 109.4 | 85.4 | 22,613 | 5,632 | 5,543 | 701 | 11,876 |
| 1965 | 121.3 | 95.8 | 19,841 | 8,183 | 7,991 | 1,032 | 17,205 |
| 1970 | 135.9 | 109.8 | 38,068 | 16,643 | 16,321 | 1,774 | 34,737 |
| 1975 | 148.3 | 124.6 | 44,342 | 30,746 | 30,478 | 3,036 | 64,259 |
| 1976 | 151.0 | 127.4 | 41,133 | 34,381 | 34,080 | 3,133 | 71,595 |
| 1977 | 153.7 | 130.4 | 35,861 | 37,724 | 37,439 | 3,548 | 78,710 |
| 1978 | 156.4 | 134.8 | 31,746 | 42,745 | 42,370 | 3,768 | 88,883 |
| 1979 | 159.0 | 138.7 | 30,291 | 49,546 | 49,084 | 4,404 | 103,034 |
| 1980 | 161.5 | 142.6 | 26,453 | 56,036 | 55,692 | 4,983 | 116,711 |
| 1981 | 164.0 | 144.9 | 24,539 | 67,046 | 66,690 | 5,628 | 139,364 |
| 1982 | 166.3 | 146.5 | 24,778†† | 69,702 | 69,492 | 6,473 | 145,667 |
| 1983 | 168.0 | 148.8 | 24,867†† | 72,314 | 72,070 | 5,879 | 150,263 |
| 1984 | 170.2 | 151.1 | 31,075†† | 85,646 | 81,125 | 7,373 | 174,144 |

NOTE: Some data are revised. Data may not add to totals due to rounding.

*Figures do not include contributions to the hospital and medical insurance programs.

**Persons who ever had covered earnings and are living at end of year.

†Assets do not reflect solely the contributions paid for Social Security by the private economy, less payments and administration costs. For example, prior to 1940, contributions were paid into the government general funds, and an appropriation was then made to a "reserve account" from the general funds, not necessarily equal to the contributions. The OASI trust fund was established in 1940, and from time to time payments from government general funds have been made to this trust fund to cover special items, such as costs of benefits to survivors of certain World War II servicemen. The DI trust fund was established in 1957, and includes certain payments other than regular contributions, such as reimbursement for non-contributory credit for military service. Other payments from government general funds will be made into these funds in the future to cover costs of such items as the special payments to persons 72 and over provided in the Tax Adjustment Act of 1966. The assets shown above do not include funds in the two newest trust funds—the hospital insurance trust fund, effective January 1, 1966, and the supplementary medical insurance trust fund, effective July, 1966.

‡Includes funds borrowed from the Hospital Insurance Trust Fund.

*SOURCE: Social Security Administration, U.S. Department of Health and Human Services.*

# TABLE 12
# FEDERAL CIVILIAN RETIREMENT SYSTEMS
(Thousands of persons and millions of dollars)

| | Number of Persons | | | | Contributions in Year | | | Benefits Paid in Year | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Not Yet Receiving Benefits | Receiving Benefits | | | | | | | | | |
| | | Retired or Disabled | Survivors, Dependents | Total | Employers | Employees | Total | Age, Service, and Disability | Dependents and Survivors | Total | Assets and Reserves |
| 1950 | | | | | | | | | | | |
| U.S. Civil Service | 1,670 | 154 | 18 | 1,842 | $ 307 | $ 370 | $ 677 | $ 176 | $ 8 | $ 184 | $ 4,202 |
| Federal Reserve System | 19 | 1 | - | 20 | 5 | 4 | 9 | 1 | - | 1 | 98 |
| Foreign Service | 1 | * | - | 1 | 2 | 1 | 3 | 1 | - | 1 | 17 |
| Tennessee Valley Authority | 9 | * | - | 9 | 2 | 2 | 4 | ** | - | ** | 27 |
| Total | 1,699 | 155 | 18 | 1,872 | 316 | 377 | 693 | 178 | 8 | 186 | 4,344 |
| 1960 | | | | | | | | | | | |
| U.S. Civil Service | 2,154 | 361 | 150 | 2,665 | 823 | 787 | 1,610 | 700 | 105 | 805 | 10,480 |
| Federal Reserve System | 20 | 3 | * | 23 | 9 | 3 | 12 | 5 | ** | 5 | 178 |
| Foreign Service | 4 | * | * | 4 | 2 | 2 | 4 | 3 | ** | 3 | 29 |
| Tennessee Valley Authority | 10 | 1 | * | 11 | 5 | 3 | 8 | 1 | ** | 1 | 103 |
| Total | 2,188 | 365 | 150 | 2,703 | 839 | 795 | 1,634 | 709 | 105 | 814 | 10,790 |
| 1970 | | | | | | | | | | | |
| U.S. Civil Service | 2,612 | 662 | 297 | 3,571 | 2,001 | 1,869 | 3,870 | 2,368 | 429 | 2,797 | 23,294 |
| Federal Reserve System | 23 | 5 | 1 | 29 | 18 | 1 | 19 | 14 | 1 | 15 | 348 |
| Foreign Service | 6 | 3 | * | 9 | 10 | 7 | 17 | 17 | 1 | 18 | 54 |
| Tennessee Valley Authority | 13 | 2 | * | 15 | 12 | 3 | 15 | 7 | 1 | 8 | 226 |
| Total | 2,654 | 672 | 298 | 3,624 | 2,041 | 1,880 | 3,921 | 2,406 | 432 | 2,838 | 23,922 |
| 1975 | | | | | | | | | | | |
| U.S. Civil Service | 2,730 | 990 | 382 | 4,102 | 6,707 | 2,534 | 9,241 | 6,052 | 908 | 6,960 | 38,351 |
| Federal Reserve System | 26 | 6 | 1 | 33 | 18 | 1 | 19 | 25 | 2 | 27 | 425 |
| Foreign Service | 10 | 4 | 1 | 15 | 40 | 13 | 53 | 49 | 4 | 53 | 153 |
| Tennessee Valley Authority | 16 | 4 | 1 | 21 | 21 | 5 | 26 | 15 | 1 | 16 | 319 |
| Total | 2,782 | 1,004 | 385 | 4,171 | 6,786 | 2,553 | 9,339 | 6,141 | 915 | 7,056 | 39,248 |
| 1980 | | | | | | | | | | | |
| U.S. Civil Service | 2,700 | 1,248 | 427 | 4,375 | 15,562 | 3,686 | 19,248 | 12,639 | 1,912 | 14,551 | 73,687 |
| Federal Reserve System | 26 | 7 | 1 | 34 | 61 | 2 | 63 | 36 | 4 | 40 | 851 |
| Foreign Service | 10 | 6 | 1 | 17 | 27 | 21 | 48 | 141 | 9 | 150 | 660 |
| Tennessee Valley Authority | 28 | 5 | 1 | 34 | 60 | 19 | 79 | 28 | 3 | 31 | 604 |
| Total | 2,764 | 1,266 | 430 | 4,460 | 15,710 | 3,728 | 19,438 | 12,844 | 1,928 | 14,772 | 75,802 |

# TABLE 11
# PERSONS RECEIVING OASDI BENEFITS AT END OF YEAR AND AMOUNT OF OASDI BENEFITS DURING YEAR*

| Year | Workers Retired for Age or Disability | | Dependents of Retired Workers and Survivors of Deceased Workers | | Total | |
|---|---|---|---|---|---|---|
| | Persons (in thousands) | Benefits (in millions) | Persons (in thousands) | Benefits (in millions) | Persons (in thousands) | Benefits (in millions) |
| 1940 | 112 | $ 15 | 100 | $ 20 | 212 | $ 35 |
| 1945 | 518 | 126 | 770 | 148 | 1,288 | 274 |
| 1950 | 1,771 | 557 | 1,706 | 404 | 3,477 | 961 |
| 1955 | 4,474 | 3,253 | 3,487 | 1,715 | 7,961 | 4,968 |
| 1960 | 8,517 | 7,542 | 6,328 | 3,703 | 14,845 | 11,245 |
| 1965 | 12,089 | 12,230 | 8,778 | 6,081 | 20,867 | 18,311 |
| 1970 | 14,845 | 21,191 | 11,390 | 10,672 | 26,235 | 31,863 |
| 1975 | 19,301 | 45,183 | 12,785 | 21,740 | 32,085 | 66,923 |
| 1976 | 20,024 | 51,447 | 13,000 | 24,218 | 33,024 | 75,665 |
| 1977 | 20,826 | 57,800 | 13,256 | 26,776 | 34,083 | 84,576 |
| 1978 | 21,372 | 63,712 | 13,215 | 29,154 | 34,587 | 92,865 |
| 1979 | 21,953 | 71,840 | 13,172 | 32,423 | 35,125 | 104,263 |
| 1980 | 22,537 | 83,295 | 13,082 | 37,217 | 35,619 | 120,512 |
| 1981 | 22,972 | 97,993 | 13,034 | 43,003 | 36,006 | 140,996 |
| 1982 | 23,368 | 109,933 | 12,472 | 46,204 | 35,840 | 156,137 |
| 1983 | 23,988 | 118,774 | 12,097 | 48,258 | 36,085 | 167,032 |
| 1984 | 24,503 | 125,580 | 11,976 | 50,183 | 36,479 | 175,762 |

*Benefits include monthly pensions and other payments, and lump sum payments.

*SOURCE: Social Security Administration, U.S. Department of Health and Human Services.*

Continued from page 11

# TABLE 12
# FEDERAL CIVILIAN RETIREMENT SYSTEMS

(Thousands of persons and millions of dollars)

| | Number of Persons | | | | Contributions in Year | | | Benefits Paid in Year | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Not Yet Receiving Benefits | Receiving Benefits | | | | | | | | | Assets and Reserves |
| | | Retired or Disabled | Survivors, Dependents | Total | Employers | Employees | Total | Age, Service, and Disability | Dependents and Survivors | Total | |
| 1981 | | | | | | | | | | | |
| U.S. Civil Service | 2,700 | 1,321 | 458 | 4,479 | 18,193 | 4,006 | 22,199 | 15,010 | 2,265 | 17,275 | 84,437 |
| Federal Reserve System | 26 | 7 | 1 | 34 | 47 | 3 | 50 | 39 | 4 | 43 | 823 |
| Foreign Service | 11 | 6 | 1 | 18 | 28 | 21 | 49 | 168 | 11 | 179 | 880 |
| Tennessee Valley Authority | 28 | 6 | 1 | 35 | 70 | 21 | 91 | 32 | 4 | 36 | 727 |
| Total | 2,765 | 1,340 | 461 | 4,566 | 18,338 | 4,051 | 22,389 | 15,249 | 2,284 | 17,533 | 86,867 |
| 1982 | | | | | | | | | | | |
| U.S. Civil Service | 2,660 | 1,381 | 483 | 4,524 | 19,443 | 4,171 | 23,614 | 16,406 | 2,533 | 18,939 | 96,636 |
| Federal Reserve System | 25 | 7 | 1 | 33 | 50 | 3 | 53 | 40 | 5 | 45 | 988 |
| Foreign Service | 12 | 7 | 1 | 20 | 31 | 21 | 52 | 172 | 12 | 184 | 968 |
| Tennessee Valley Authority | 26 | 6 | 1 | 33 | 72 | 22 | 94 | 39 | 4 | 43 | 870 |
| Total | 2,723 | 1,401 | 486 | 4,610 | 19,596 | 4,217 | 23,813 | 16,657 | 2,554 | 19,211 | 99,462 |
| 1983 | | | | | | | | | | | |
| U.S. Civil Service | 2,690 | 1,412 | 493 | 4,595 | 20,614 | 4,399 | 25,013 | 17,602 | 2,783 | 20,385 | 110,458 |
| Federal Reserve System | 25 | 8 | 1 | 34 | 52 | 3 | 55 | 43 | 5 | 48 | 1,122 |
| Foreign Service | 14 | 7 | 1 | 22 | 40 | 39 | 79 | 198 | 14 | 212 | 1,599 |
| Tennessee Valley Authority | 26 | 6 | 1 | 33 | 73 | 21 | 94 | 46 | 5 | 51 | 1,040 |
| Total | 2,755 | 1,433 | 496 | 4,684 | 20,779 | 4,462 | 25,241 | 17,889 | 2,807 | 20,696 | 114,219 |
| 1984 | | | | | | | | | | | |
| U.S. Civil Service | 2,750 | 1,447 | 505 | 4,702 | 20,848 | 4,608 | 25,456 | 18,403 | 2,943 | 21,346 | 125,348 |
| Federal Reserve System | 25 | 8 | 1 | 34 | 36 | 3 | 39 | 46 | 5 | 51 | 1,193 |
| Foreign Service† | 14 | 7 | 1 | 22 | 45 | 40 | 85 | 220 | 20 | 240 | 1,800 |
| Tennessee Valley Authority | 25 | 6 | 1 | 32 | 75 | 21 | 96 | 52 | 7 | 59 | 1,210 |
| Total | 2,814 | 1,468 | 508 | 4,790 | 21,004 | 4,672 | 25,676 | 18,721 | 2,975 | 21,696 | 129,551 |

*Less than 500.

**Less than $500,000

†Estimated by American Council of Life Insurance.

*SOURCES: U.S. Office of Personnel Management; Federal Reserve System; U.S. Department of State; and George B. Buck Consulting Actuaries.*

# TABLE 13
# RAILROAD RETIREMENT SYSTEM

(Thousands of persons and millions of dollars)

| Year | Number of Persons | | | | Contributions in Year† | | | Benefits Paid in Year | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Not Yet Receiving Benefits | Retired or Disabled | Survivors and Dependents | Total | Employers | Employees | Total | Retired or Disabled | Survivors and Dependents | Total | Assets |
| 1930 | * | * | — | 1,400 | $ 30 | — | $ 30 | NA | — | NA | — |
| 1940 | 1,205 | 141 | 3 | 1,349 | 65 | $ 65 | 130 | $ 114 | — | $ 114 | $ 136 |
| 1950 | 1,494 | 251 | 136 | 1,881 | 273 | 273 | 546 | 254 | NA | NA | 2,553 |
| 1960 | 862 | 384 | 408 | 1,654 | 298 | 298 | 596 | 626 | $ 336 | 962 | 3,740 |
| 1970 | 650 | 444 | 539 | 1,633 | 493 | 467 | 960 | 1,108 | 663 | 1,771 | 4,398 |
| 1971 | 595 | 440 | 543 | 1,578 | 475 | 450 | 925 | 1,200 | 802 | 2,002 | 4,300 |
| 1972 | 586 | 447 | 542 | 1,575 | 525 | 475 | 1,000 | 1,350 | 825 | 2,175 | 4,100 |
| 1973 | 589 | 443 | 550 | 1,582 | 540 | 500 | 1,040 | 1,550 | 1,015 | 2,565 | 3,800 |
| 1974 | 585 | 457 | 546** | 1,588 | 1,201 | 421 | 1,622 | 1,710 | 1,098 | 2,808 | 3,600 |
| 1975 | 532 | 469 | 563** | 1,564 | 1,209 | 423 | 1,632 | 1,970 | 1,313 | 3,283 | 3,100 |
| 1976 | 541 | 466 | 565** | 1,572 | 1,325 | 465 | 1,790 | 2,102 | 1,469 | 3,571 | 3,065 |
| 1977 | 534 | 464 | 569** | 1,567 | 1,457 | 507 | 1,964 | 2,245 | 1,579 | 3,824 | 2,584 |
| 1978 | 553 | 459 | 568** | 1,580 | 1,520 | 546 | 2,066 | 2,353 | 1,668 | 4,021 | 2,787 |
| 1979 | 545 | 455 | 567** | 1,567 | 1,732 | 682 | 2,414 | 2,552 | 1,810 | 4,362 | 2,611 |
| 1980 | 517 | 451 | 564** | 1,533 | 1,845 | 717 | 2,562 | 2,839 | 2,027 | 4,866 | 2,086 |
| 1981 | 477 | 447 | 559** | 1,483 | 1,971 | 838 | 2,809 | 3,128 | 2,243 | 5,371 | 1,126 |
| 1982 | 404 | 443 | 557** | 1,404 | 2,193 | 1,015 | 3,208 | 3,421 | 2,422 | 5,843 | 460 |
| 1983 | 393 | 438 | 552** | 1,383 | 2,169 | 1,004 | 3,173 | 3,565 | 2,489 | 6,054 | 601 |
| 1984 | 386 | 431 | 545** | 1,362 | 2,548 | 1,192 | 3,740 | 3,622 | 2,509 | 6,131 | 3,712 |

NOTE: Details may not add to totals due to rounding.

NA = Not Available.

*Not available separately.

**Figure includes employee annuitants also receiving benefits as dependents of survivors.

†Excludes financial interchange transfers from Social Security trust funds.

*SOURCE: U.S. Railroad Retirement Board.*

# TABLE 14
# STATE AND LOCAL GOVERNMENT RETIREMENT PLANS

(Thousands of persons and millions of dollars)

| Year | Number of Persons | | | | Contributions in Year | | | Benefits Paid in Year | | | Assets |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Not Yet Receiving Benefits | Retired or Disabled | Survivors and Dependents | Total | Employers | Employees | Total | Retired or Disabled | Survivors and Dependents | Total | |
| 1950 | 2,600 | 254 | 40 | 2,894 | $ 510 | $ 395 | $ 905 | $ 274 | $ 26 | $ 300 | $ 5,154 |
| 1960 | 4,500 | 590 | 70 | 5,160 | 1,725 | 1,170 | 2,895 | 940 | 75 | 1,015 | 19,600 |
| 1970 | 7,300 | 1,171 | 120 | 8,591 | 4,920 | 2,975 | 7,895 | 2,905 | 215 | 3,120 | 58,200 |
| 1971 | 7,700 | 1,254 | 125 | 9,079 | 5,495 | 3,280 | 8,775 | 3,372 | 248 | 3,620 | 64,800 |
| 1972 | 8,100 | 1,333 | 130 | 9,563 | 6,050 | 3,570 | 9,620 | 4,085 | 250 | 4,335 | 73,400 |
| 1973 | 8,300 | 1,415 | 135 | 9,850 | 6,649 | 4,166 | 10,815 | 4,785 | 290 | 5,075 | 82,700 |
| 1974 | 9,000 | 1,495 | 140 | 10,635 | 7,821 | 4,207 | 12,028 | 5,495 | 340 | 5,835 | 92,400 |
| 1975 | 9,500 | 1,585 | 145 | 11,230 | 9,116 | 4,488 | 13,604 | 6,335 | 390 | 6,725 | 103,700 |
| 1976 | 10,450 | 1,690 | 150 | 12,290 | 10,502 | 4,808 | 15,310 | 7,250 | 450 | 7,700 | 117,300 |
| 1977 | 10,951 | 1,989 | 184 | 13,124 | 12,369 | 5,233 | 17,602 | 7,965 | 490 | 8,455 | 130,800 |
| 1978 | 11,080* | 2,120* | 200* | 13,400* | 13,621 | 5,688 | 19,309 | 8,945* | 605* | 9,550 | 142,573 |
| 1979 | 11,210* | 2,260* | 210* | 13,680* | 15,336 | 6,069 | 21,405 | 10,035* | 735* | 10,770 | 161,649 |
| 1980 | 11,340* | 2,390* | 220* | 13,950* | 17,532 | 6,466 | 23,998 | 11,307* | 900* | 12,207 | 185,226 |
| 1981 | 11,480* | 2,520* | 230* | 14,230* | 20,020 | 7,289 | 27,309 | 12,972* | 858* | 13,830 | 209,444 |
| 1982 | 11,607 | 2,654 | 244 | 14,504 | 21,808 | 8,123 | 29,931 | 14,849 | 831 | 15,680 | 245,252 |
| 1983 | 11,370 | 2,873 | 221 | 14,464 | 22,956 | 8,699 | 31,655 | 16,750 | 734 | 17,484 | 289,731 |
| 1984 | 11,496 | 3,051 | 241 | 14,788 | 24,977 | 8,845 | 33,822 | 18,942 | 872 | 19,814 | 323,455 |

*Estimated.

NOTE: Beneficiaries are as of June 30. Financial data is on a calendar year basis prior to 1977, and on a June 30 fiscal year basis thereafter. Details may not add to totals due to rounding.

*SOURCE: Bureau of the Census, U.S. Department of Commerce.*